CROYDON PHILATELIC SOCIETY:

NOTES OF THE MEETING HELD 12 March 2019

President **Graham Harker** opened the meeting at 19.35 hours and welcomed the 11 members present. He introduced **Derek Mauri** to give his display of **German Inflation 1919 – 1923**.

Derek started by saying that he was only actually going to show the hyper-inflation period from July 1922 to the end of November 1923. It is his ambition to obtain a letter for every one of the 518 days of this inflation period and has, so far, collected 430 so he is well on his way.

The inflation came about because World War 1 was paid for by the Germans out of borrowing and by 1918 they had accumulated an enormous debt, coupled with large reparations demanded by the allies. This was dealt with by just printing money.

He showed a table of the postage rates from 1870 to 1923 during which period there were 27 rate changes. During 1923 some of these lasted for days, rather than for

weeks. Period 22 lasted from 1 November to 4 November 1923 including a Sunday.

We were shown examples of mail from each of these rate periods starting with period 8 in July 1922 when it cost 6 marks to Switzerland and ending in period 26, November 1923, when it cost 300 billion marks for a 20gm. letter. This amount would be re-valued to 30 pfennigs when the currency changed to Renten Mark on 1 December 1923.

Frank Simpson gave the vote of thanks remarking that each sheet was written up to perfection and represented an awesome amount of work. The minute detail was incredible. This inflation period must have been a very frightening situation for the German population.

President **Graham Harker** thanked Derek for his presentation and Frank for his vote of thanks closing the meeting at 9.30pm.

Brian Asquith/Graham Harker

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